

EXHIBIT G2

Apollo Group, Inc., Employee Handbook V16 2007

G2

Foreword

This Employee Handbook ("Handbook") is intended to set forth the personnel policies and procedures for Apollo Group, Inc., and its main subsidiaries (herein called the "Company"):

- University of Phoenix, Inc.
- Institute for Professional Development, Inc.
- Western International University, Inc.
- College for Financial Planning

This Handbook supersedes all previous Handbooks and policies and reflects recent administrative changes.

Any questions you may have regarding the contents of this Handbook should be directed to your supervisor or to the Corporate Human Resources Department.

Employees are encouraged to make suggestions and/or comments regarding the policies and practices set forth in this Handbook. Policies and procedures are viewed by the Company as ongoing and subject to change to meet new needs and conditions.

The policies and procedures set forth in this Employee Handbook are intended to provide guidance and information about Apollo Group, Inc. The Company recognizes certain circumstances may require variance in policies and procedures. This Handbook is subject to change. The policies set forth within may be changed or eliminated as deemed necessary by the Company at any time.

f2

Apollo Group, Inc., Employee Handbook V16 2007

Employee Responsibility & Acknowledgement

This Employee Handbook describes important information about this organization. I understand that I should consult with my supervisor or a Human Resources representative regarding any questions not answered in the Handbook.

Since the information, policies and benefits described in the Handbook are necessarily subject to change, I acknowledge that revisions may occur, and I understand that such revisions may supersede, modify or eliminate existing policies. I further understand and agree that I will be bound by any such revisions during the term of my employment with Apollo Group, Inc. I further understand that any revisions or exceptions to the policies contained in this manual must be in writing and approved by the President of Apollo Group, Inc.

I acknowledge and agree that I entered into my employment relationship with this organization voluntarily and of my own free will. I understand that I am not guaranteed employment with the organization for any specific length of time. Additionally, I understand that I am entitled to terminate the employment relationship, with or without cause, at any time, and that the Company is likewise so entitled, except as prohibited by law.

I acknowledge that I have read the Employee Handbook and understand my rights and responsibilities as an employee of Apollo Group, Inc. as outlined therein. Further, I specifically agree to abide by the policies as set forth in the Employee Handbook, including Dispute Resolution, and the Insider Trading Policy and Guidelines with Respect to Certain Transactions in Company Securities. My continued employment with Apollo Group, Inc. is evidence of said agreement.

Where state law (including Puerto Rico) varies from the policies contained herein, the Company will comply with those applicable state laws.